

*Dear friends, colleagues and supporters of CERGE-EI,*

*With the turn of the year, I want to warmly thank you for your generous support of and commitment to CERGE-EI. 2016 was an exceptional year for us, and not only because of our 25th anniversary celebrations. I would like to take this opportunity to summarize what we have achieved together in the past year.*

- We have maintained our strong position in the global research rankings, currently standing in the top 5% according to both the Research Papers in Economics (RePEc) and the Social Science Research Network (SSRN). Our faculty and researchers have continued to publish widely in leading impact-ranked journals, including four articles published in the top 5 economics journals.
- Our research excellence has been especially recognized in the evaluation of the Czech Academy of Sciences' institutes for 2010-2015, which has helped us secure greater support and to expand our faculty body. We have welcomed Stanislav Anatolyev, Andreas Menzel, Veronika Selezněva, and Ctírad Slavík as new faculty members. It has also been a pleasure to welcome Marek Kapička's return from the University of California at Santa Barbara, and to see Filip Matějka and Michal Bauer join our senior faculty after obtaining tenure.
- Among the numerous awards received by our faculty and researchers, let me highlight Filip Matějka, who won the Neuron Prize for Young Researchers, and Julie Chytilová, who received both the Kateřina Šmídková Award recognizing female Czech economists for their outstanding research achievements, and the Czech Education Minister's Award for Excellence in Research, Experimental Development and Innovation. Professor Randall Filer, a CERGE-EI Visiting Professor and member of the Executive and Supervisory Committee, won the Czech Economic Society Award for Long-Term Contribution to the Development of Czech Economic Science. Professor Christopher Sims, the 2011 Nobel Laureate and a member of our Executive and Supervisory Committee, received the Karel Engliš Honorary Medal for Merit in Social and Economic Sciences from the President of the Czech Academy of Sciences, Professor Jiří Drahoš, at the 25<sup>th</sup> Anniversary Gala.
- We have also continued to expand our applied research agenda. The IDEA think tank published 21 policy oriented research studies and organized 10 public lectures and other events, attracting attention from specialist and general audiences as well as media. IDEA researchers have also actively participated in the Czech Academy of Sciences' Strategy for 21<sup>st</sup> Century initiative, with Daniel Můnich coordinating the research program 'Effective Public Policy and Today's Society', and a special activity within the Strategy aimed at comprehensive analysis of the country's R&D&I sector.
- The range of countries our students come from has further expanded: Students from 17 countries (Afghanistan, Albania, Armenia, the Czech Republic, Georgia, Ghana, Greece, Iran, Kazakhstan, Pakistan, the Russian Federation, Slovakia, South Africa, Sri Lanka, the United States, Ukraine and Vietnam) have enrolled in the PhD and Masters in Applied Economics programs.
- Our PhD students Gega Todua and Michal Šoltés have received the second and the third prizes, respectively, in the Czech Economic Society's Young Economist of the Year competition. Our Masters in Applied Economics students, Linda Do and Marek Rakowski, were members of the winning team in this year's MOL's Freshhh competition, in which more than 2000 student teams from 76 countries participated.

- Some of the outstanding academic placements of our PhD graduates this year include Dagmara Çelik Katreniak and Vojtěch Bartoš, who have assumed assistant professor positions at the Higher School of Economics in Moscow and the University of Munich, respectively. Further, Jana Cahlíková has taken a Senior Research Fellow position at the Max Planck Institute for Tax Law and Public Finance in Munich. Maxim Goryunov has a Max Weber Postdoctoral Fellowship at the European University Institute in Florence, and Tomáš Lichard was given a research position at the University of Economics, Prague.
- With pride and joy we follow the lives and successes of our alumni. Michaela Erbenová (PhD 1997) became the IMF Executive Director for Central and Eastern European countries in November, becoming the first Czech representative in IMF management. In the lead-up to our 25<sup>th</sup> Anniversary celebrations, our community voted for the Alumni Awards for significant social impact to their community. Gurgen Aslanyan (PhD 2015) was announced the 2016 winner, and Jindřich Gallo (MA in Applied Economics 2016) was awarded the Honorary Alumni Award.
- In the 2016/17 academic year, 161 Teaching Fellows taught more than 320 courses at 83 universities in 21 countries throughout Eastern Europe, the Caucasus, Central Asia, Russia and Ukraine. 56 of these are Career Integration Fellowships, a program which supports talented young scholars with Western PhDs who return to their home countries assume full-time university positions.
- The CERGE-EI Undergraduate Program in Central European Studies (UPCES) was ranked second best among all the study abroad programs worldwide and the best in Europe in the Studyabroad101.com rankings. The rating was determined based on reviews from past students from all over the USA and the second place rating of UPCES solidifies its position as a world renowned study abroad program.
- The Third Conference on Rational Inattention and Related Topics took place in May 2016. Prominent speakers included Christopher Sims, 2011 Nobel Laureate. The conference was preceded by Filip Matějka's course workshop on rational attention for graduate students, including students from the best universities worldwide. The pioneering conference on urban economics in the region, 'The Economics of Livable Cities,' was organized by CERGE-EI in cooperation with Gabriel Ahlfeldt from the London School of Economics and Political Science in March 2016.
- More than 60 speakers gave public lectures and research seminars at CERGE-EI, including prominent scholars Pascaline Dupas (Stanford University), Alessandro Lizzeri (New York University), Guido Tabellini (Bocconi University), and James Snyder (Harvard University). The CESifo group again presented the EEAG Report on the European Economy, one of Europe's key policy publications, at CERGE-EI, and OECD representatives presented the 2016 OECD Survey, focusing on innovation policy and public sector efficiency in the Czech Republic.
- The CERGE-EI 2016 New Economic Talent competition attracted 107 students from 48 countries. The Economics Discovery Hub, a free exploratory platform for student development offering educational and research activities to university students interested in economics studies has been launched, with about 600 students participating in its workshops, courses and lectures. The first academic Datathon, a three-day data driven workshop, took place with about 50 bachelor and master students participating. We further

organized a three-month project in economics for the most talented high school students in the Czech Republic interested in the subject.

- We also faced a significant loss this year. Our community bade farewell to one of our most honorable members and one of the most influential economists of Czech origin, Prof. Jan Kmenta, who passed away in July 2016. To honor Jan and his contributions and achievements, the CERGE-EI library was renamed the Jan Kmenta CERGE-EI Library.

*None of our achievements would have been possible without the ongoing and crucial support of our parent institutions, the Czech Academy of Sciences and Charles University. Thanks also go to all CERGE-EI supporters for their dedication and commitment.*

*In 2017, we will further advance the path of academic excellence and research innovation with continuing help from all of you.*

*Let me wish you all Happy Holidays and a prosperous and successful New Year!*

*Sincerely,  
Michal Kejak,  
Director of CERGE-EI*

*In Prague, Czech Republic, December 22, 2016*